MILLENNIALS' CAREER ASPIRATIONS AND ASPIRATION REALITY GAP: A STUDY TO EXPLORE THEIR RETENTION STRATEGIES

SYNOPSIS

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SECTION I:

INTRODUCTION

Today's business environment is unique because it is having different generations working together for common commercial goals. Mapping diversified needs of different generations at workplace is thus posing a new challenge for business owners and human resource managers. Each generation has different expectations, perspective and work attitude and career aspirations. In management literature people born in the same chronological, social, and historical time frame are collectively called a generation. In a latest study (barhate, 2021), researcher identifies five generations of employees- Silent Generation (born between 1925 and 1945), Baby Boomers (born between 1946 and 1964), Generation X (born between 1965 and 1980), Generation Y or Millennials (born between 1985 and 1997) and Generation Z or Post Millennials' (born between 1997 and 2012). Post Millennials are the ones who joined workforce around the year 2017-2018. Generation Y, popularly known as Millennials' is referred to as India's demographic dividend. As per BCG report (2016) India is now at an inflection point with a population of 1.2 billion of which about 0.8 billion in the working age. By the year 2026, 64.8% of India's population would be in the working age of 15-64 years (Engaging Indian Millennial at workplace, 2020).

In this research proposal, generation Y will be referred to as Millennials. Millennials are the most demanding workforce in the current job market. Research on their career aspiration is imperative due to their distinguished characteristics and flexible career expectations as compared to previous generation workforce. Millennials are optimistic, well educated, talented, collaborative, influential, open minded and achievement oriented (raines, 2022). They operate at the workplace with higher expectations than any other generation. They have grown up with smart phones, are close to the state of the art digital technology and their social connectivity is extremely vulnerable to their employers. Their career aspirations, work attitude and technological orientation are affecting the culture of the 21st century workplace.

Post Pandemic Work Culture and Millennials

In addition to dealing with different generations simultaneously, outbreak of the pandemic across the globe has made a transformational shift in work culture in almost all business sectors (Seetharaman,

2022). This has been observed that global crisis has not only left many organizations struggling for survival, but also forced them to adopt new strategies. New organizational dynamics like- shifting towards hybrid work model, driving people transformation, identifying, and working with new patterns are desirable in the current ecosystem (Demel 2022). Traditional sectors like banking and education sectors are good example of these transformational shifts. Whereas other sectors like information technology, consulting, and retailing etc. adapted to the new patterns more easily and readily.

Millennials have been the spectators of social and economic changes during pandemic that enforce them to make shift from traditional ways of working to contemporary working. Several researchers argue that careers of Millennials are showing increasing evidence of new career patterns with hybrid work culture (Demel, 2022)(Comer, W. J.et.al, 2021).

Millennials joined the workforce around the year 2017-18 and immediately witnessed this unique and transformative workplace. This situation is one of its kinds and observes an interesting cusp. The cusp here refers to an overlap of the two major events together i.e., Millennials and Pandemic happening as overlap or happening together. This interesting cusp (can be called as Panmillennials Cusp) has attracted scholar's attention and it is the inspiration of this research proposal. As discussed before, it has been observed that millennials are more impatient in their career as compared to the previous generations of employees. Their job-hopping behaviour is posing extreme challenges to their employers. Therefore, the objective of this study is twofold. First, this study will investigate the career aspirations of the Millennials in the wake of the post pandemic work culture. Second, this will also examine how their career aspirations and their perceived reality of the current job are affecting their retention in the organization by understanding their engagement levels and turnover intentions.

SECTION II:

A REVIEW OF LITERATURE

Generational research has generalized and highlighted evolving career needs for different generation group. For instance, career was centric to the "baby boomers" and they were loyal to the organization. This generation perceived higher importance of promotions than economic benefits. They also remained loyal to the organization for longer time period. (Chawla, D.et.al, 2017) Argue that baby

boomers were drawn to positions that offered them opportunity to advance and a work-life balance rather than ones with higher economic benefits only. There are a few studies that focus on career aspirations of Millennials. Though marginally discussed in literature, it is observed that Millennials pose a challenge to be managed as human resource, due to high self-esteem and aspiration. They show a frequent "job hop" behaviour, therefore it is imperative to engage them constructively (Chawla, D.et.al, 2017). There are a few more studies that highlight the specific career aspirations of millennials which are relevant in the current context like work flexibility and work life balance. (Idris, 2014) Argues that flexible working as a career aspiration not only results in lowered rate of absenteeism but also helps in employee retention which means millennials want flexibility in working. Early researches on millennials suggest that they are entrepreneurial and self-sufficient; digitally aware; reject micromanagement; and appreciate empowerment, challenge, and enthusiasm (Saxena.et.al, 2012). Millennials take an unconventional approach to career management that deviates from standard approaches. Predicting millennials career expectations and work behaviour (Zemke R. R., 2013) suggests that Millennial centre the workplace with an impressive portfolio of academic credentials and required technological skills, as well as lofty expectations for fast-track promotion raises, perks, independence, flexible work arrangements, and a desire for fun. He further suggests that frequent job hopping in search of higher pay or more meaningful employment has become the norm due to a limitless view of career and an awareness of their sought-after technological abilities (Zemke R. R., 2013). Due to this, firms find it difficult to attract, engage, and retain millennials (Barhate, 2021). They request autonomy to determine the course and speed of goal achievement, as well as managerial support and detailed, clear instructions. Gen Y is unlikely to be seduced by promises of far-off wage hikes and promotions given their compelling sense of immediacy and impatience (Elam, 2007).

There are a few studies that specifically highlight challenges of retaining millennials by examining their meaningful engagement and intentions to quit. (Jha.et.al, 2019) Discuss that technology can be an enabler of employee engagement among millennials (Larasati, 2018). Investigate the impact of work life balance on the engagement levels of millennials. (Forastero, 2018) Examine the connection between the job autonomy, work boredom and its impact on the retention level of millennials. In recent research (Sahni, 2021) examines antecedents and consequences of employee engagement of

millennials. This research explores the mediation effect of employee engagement on the relationship between antecedents; job characteristics, job satisfaction, and consequences; organizational commitment and intentions to quit.

SECTION III:

A PILOT STUDY

After extensive literature review, the challenge was to identify the career aspirations of millennials during the post pandemic phase. It was imperative because no study was found in the literature which was conducted during or post pandemic phase at the workplace. Thus, the objective of this pilot study was to identify substantial and relevant factors that are responsible for job hoping behaviour of millennials and affect their retention during the post pandemic phase. Focused group interview method was used for the purpose discussed above. Researcher extensively used LinkedIn to search and connect with Panmillennials using adapted version of snowball sampling technique. LinkedIn is established as a professionally managed social platform used by professionals to navigate their work life (LinkedIn 2019) and benefits of using LinkedIn for career management by professionals and retrieving career benefits is well established in literature now (Joanna Davis, 2020).

In this pilot study, the potential respondents of the study were identified amongst the social network of researcher's acquaintances. Here, an adapted version of snowball sampling was used because LinkedIn was used to recruit subjects of the proposed study. Thus, in this adapted version networked relationships found on LinkedIn helped the researchers to reach out large number of millennials. These millennials have already entered the workforce; have witnessed pandemic and also the workplace transformation happening in the post pandemic phase. Using LinkedIn networked relationships (using adapted version of snowball sampling), 500 career profiles of Panmillennials were downloaded. These professionals joined workforce in the year 2018-19. To ascertain their career hopping nature, these profiles were extensively reviewed and final 264 profiles were shortlisted for further analysis. Identified 264 professionals have shown job switch even within a little span of four years (since 2018-19). Researchers believe that professionals who reflect such an instant/impulsive job-hoping behaviour have probably more vulnerable career aspirations than those with stable careers (Ivanović, 2019). Further, 264 identified professional were contacted through LinkedIn to participate in the study. Only

13% was the conversion rate and hence, 34 finally volunteered to participate. The demographic and work profiles of 34 professionals were further analysed in order to create meaningful clusters of the stakeholders. Their average age was 26 years. These were from IT, banking, manufacturing, and service sector working at entry level management positions. It was realized that in this group, human resource professionals and academicians and researchers were missing. Human resource professionals, academicians and researchers also closely interact with millennials; hence a need was felt to include them as participants. These were separately contacted and invited to participate in the study. Thus, the final number of participants was 40. These were further divided into five intra homogenous groups with eight members in each group. In each group, professionals from different sectors, one human resource manager and at least one academician or researcher was included to maintain the intra homogeneity amongst the groups.

Virtual settings of the focused group interview exercise were designed through the platform of Zoom meetings. Researcher wanted to make sure that the groups should not influence each other. Zoom platform facilitated the scope of any such influence that could have biased the participants. The entire process was administered by authors and qualified and trained facilitators. The findings of the pilot study are twofold. First, it helped in identifying career aspirations of millennials in the post pandemic phase. These will be further validated in the proposed research. In addition to this, the most significant finding of this pilot study was the gap between their aspirations and the perceived reality of their current job which was the driving force behind their job-hoping behaviour. Researcher identifies this as ‘aspiration Reality Gap in the Current Job’. Majority of the millennials who participated in the pilot study confirmed its impact on their retention. An extensive examination of the pilot study also confirmed the connection between their aspirations, their real job experience, their engagement level, and intentions to quit.

SECTION IV:

4.1. Definition of the key terms

Career Aspirations:

Career aspirations are long term hope and ambitions employees have about their jobs. According to (S. Acharya, 2022) Career aspiration is an individual's direction toward a particular career objective under

ideal circumstances. In other words, career related ambitions are referred to as career aspirations (Baroudi et al. 2018). Additionally, career aspirations include career path employees want to follow and what they want to do and achieve professionally in long run.

Aspiration Reality Gap:

The term "Aspiration Reality Gap" is the most significant outcome of the pilot study conducted to address the lack of post-pandemic literature on the career aspirations of millennials (discussed in Section III). This motivated the researcher to explore evidence of this concept in the literature, thereby justifying its inclusion as a variable in the proposed study. In a recent publication titled "Modern Drivers of Employee Experience in Healthcare" (Pangallo, 2022), the author lists "Experience versus Expectations" as one of the outcome measures for employee experience. This aided the researcher in using it as a keyword to find related work. After several iterations, the researcher identified several noteworthy studies discussing this phenomenon. One particularly significant study found in the literature is titled "A Public Accounting Career: The Gap between Students' Expectations and Accounting Staff Experiences" (Carcello et al., 1991). Similar to the proposed study, this work examines the disparities between the job expectations of accounting students and the job experiences of accounting professionals in Scotland.

Further exploration of the literature revealed discussions of the term "Occupational Reality Shock" in the literature on organizational socialization and psychological contracting as a significant predictor of employee behaviour. The origins of this construct can be traced back to the work of March and Simon (1958), who observed that new employees establish expectations regarding their contributions and inducements before joining an organization. When these expectations significantly differ from reality, it can impact the employee's decision to participate or produce. Porter and Steers (1973) further developed the construct of reality shock, leading to the formulation of the "met expectations hypothesis." This hypothesis posits that the degree of expectation fulfilment is a crucial predictor of employee job attitudes and behaviour. Specifically, they hypothesized that an employee's decision to remain in an organization is influenced by how well their desired expectations align with actual or potential rewards.

Dean (1983) integrated the literature on organizational commitment and organizational entry to formulate a model of the antecedents and outcomes of occupational reality shock. This model connects pre-entry expectations, post-entry experiences, reality shock, and organizational commitment. The socialization process is recognized as the primary cause of occupational reality shock, with commitment attitudes, intentions, and behaviour as the main outcomes.

Thus, this demonstrates that the concept of the aspiration reality gap, which emerged from the voices of the respondents in the pilot study, did not arise suddenly but has been mentioned in the literature. It is important to note that although the term "occupational reality gap" shares a close conceptual similarity with the aspiration reality gap, the two concepts are not identical. The researcher would like to emphasize that the term "occupational reality shock" is limited in its meaning as it has been established in the literature solely for new employees, focusing on the disparity between job expectations and job reality. It is a short-term concept specific to a particular job. In contrast, career aspirations represent long-term career objectives, indicating the career path an individual wishes to pursue. Previous researchers have explicitly distinguished between the terms "career aspirations" and "career expectations" as two distinct concepts. Rojewski (2005) emphasizes the difference between these two constructs. This study was conducted to identify the factors that hinder the translation of career aspirations into career expectations. In the study, career aspirations are viewed as vocational possibilities and work preferences under ideal conditions. On the other hand, expectations represent career pursuits that individuals perceive as realistic and attainable. (Armstrong Rojeswki 2005). There are several other studies that work around this concept (Hurst and Good 2009; Knight et al., (2006; Maxwell, G.A., Ogden S.M., &Broadbridge, A. 2010). Thus, this establishes that career aspirations and career expectations are not identical concepts and cannot be used synonymously.

In the light of the above discussion, it is relevant to note that the term ‘Aspiration Reality Gap’ employed in this proposal explicitly signifies the disparity between an individual's long-term career aspirations and their present job experiences. It is important to bear in mind that this study aims to comprehend the job-hopping behaviour of millennials, and the desired outcome is the employee's level of engagement and intention to remain in the organization, ultimately contributing to their job retention.

Job Engagement:

Job engagement is defined as the conduct of employees who are dedicated to their jobs and perform all work-related tasks with passion and excitement. It can also be defined as an emotional attachment to one's work and organisation, which influences productivity and performance (George, 2016).

Turnover Intentions:

Turnover occurs when an employee on the payroll leaves the company for any reason. Turnover is a cost to the organization since the time, energy, money, and resources spent on recruiting, training, developing, and compensating the employee are lost once the employee leaves (Singh, 2020). Turnover intention is an employee's reported willingness to leave her organization within a given period of time and is often used for studying actual employee turnover (Lazzari, 2022).

4.2. Objectives of the Study

1. To explore career aspirations of millennials in the post pandemic phase at workplace.
2. To study how the gap between the aspirations and the perceived reality of their current job (referred to as Aspiration Reality Gap) is affecting their job engagement levels and turnover intentions.
3. To identify the retention strategies for millennials in the light of their frequent job hopping behavior.

4.3. Proposed Research Questions

1. What are the Career Aspirations of Millennials who entered the work force before or during the pandemic?
2. What are Millennials' general Aspiration Reality Gap in post pandemic situation?
3. How is Aspiration Reality Gap affecting Millennials' job engagement level and turnover intentions?
4. Are some strategies to retain Millennials and control their job-hopping behavior?

4.4. Research Hypotheses

Based on extensive review of the relevant literature and after obtaining the results of the pilot study, the researcher had some hunches which led to the following research /experimental hypotheses will be

tested as an attempt to explore the possible relationships proposed in the conceptual framework of the study.

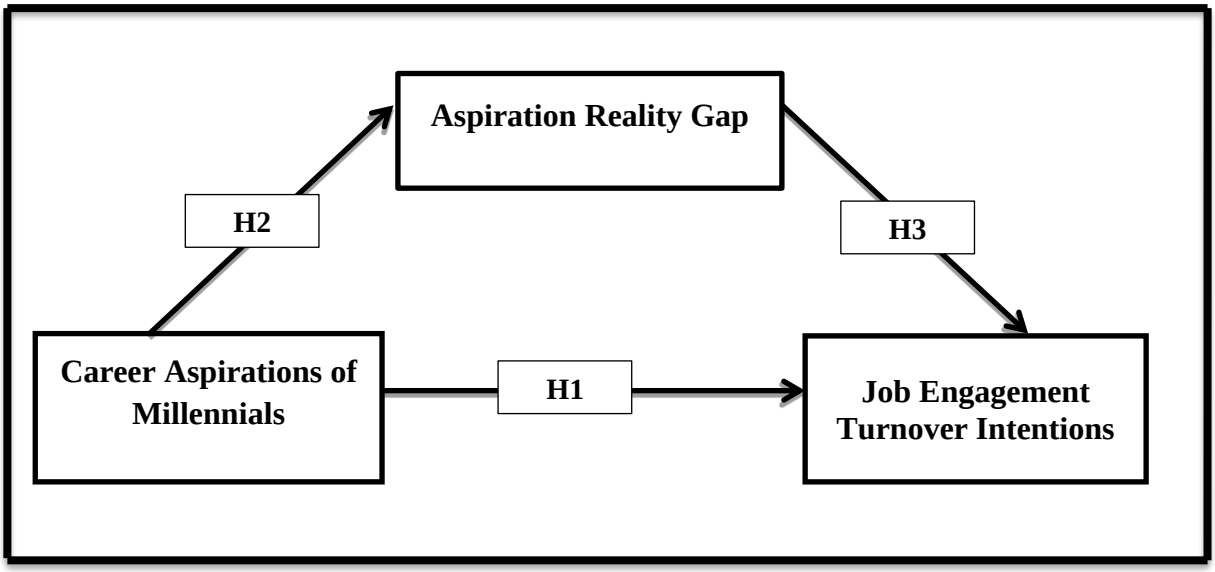

Figure 1: (Research Hypotheses)

H1: Career aspirations affect job engagement and turnover intentions.

To be more specific,

H1a: Career aspiration affects job engagement.

H1b: Career aspiration affects turnover intentions**.**

H2: Career aspiration affects aspiration reality gap.

H3: Aspiration reality gap affects job engagement and turnover intention.

To be more specific,

H3a: Aspiration reality gap affects job engagement.

H3b: Aspiration reality gap affects turnover over intentions.

H4: Aspiration reality gap mediates the relationship between career aspirations and job engagement and turnover intentions.

To be more specific,

H4a: Aspiration reality gap mediates the effect of career aspiration on job engagement.

H4b: Aspiration reality gap mediates the effect of career aspiration on turnover intentions.

4.5. Proposed Conceptual Framework

Career aspirations have continued impact on job engagement level and turnover intentions of the

employees. The conceptual framework of this study establishes the relationship between the career aspirations, job engagement, and turnover intentions through aspiration reality gap.

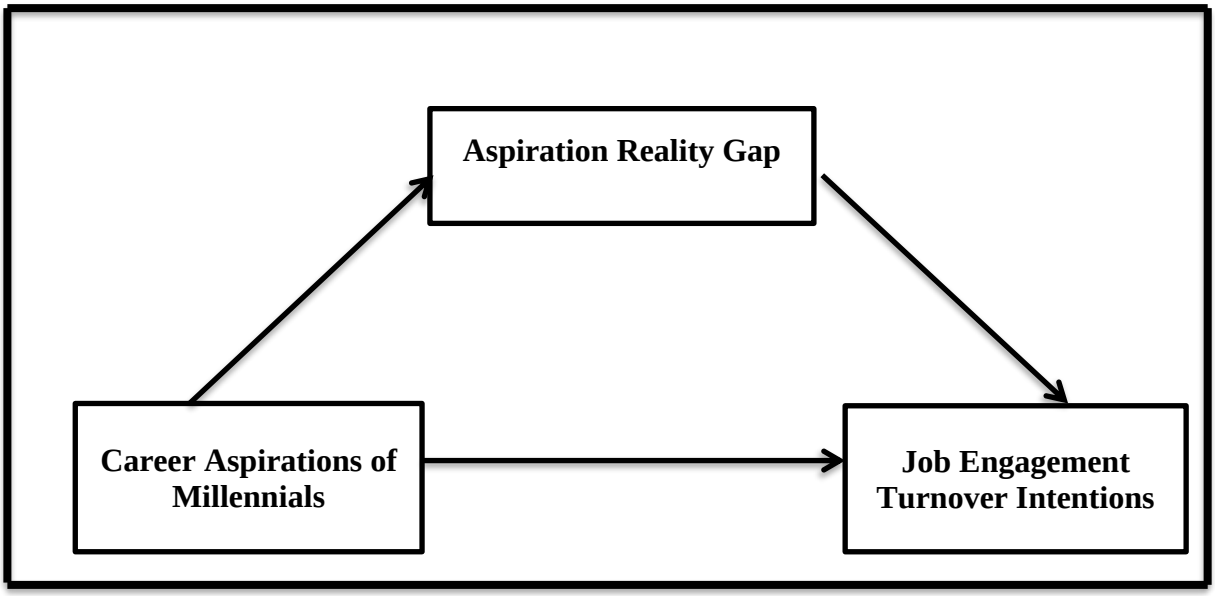

Figure 2: Conceptual framework of the study

Explanation of the Conceptual Framework

As discussed in the introductory section of this proposal, the objective of the present study is to capture the career aspirations of millennials in the post pandemic work culture because the literature is silent on this. The conceptual framework presented in the Figure 1 is aligned with the objectives of the study. It proposes to re-visit career aspirations of millennials and see their impact on their engagement levels and turnover intentions. It establishes aspiration reality gap as the mediator of this proposed relationship.

Justification for Including the 'Aspiration Reality Gap' as a Mediating Variable

The inclusion of the 'Aspiration Reality Gap' as a mediating variable in this research proposal is justified by its potential to provide valuable insights into the relationship between career aspirations and the outcome variables of turnover intentions and job engagement among millennials. By considering the mediating role of the Aspiration Reality Gap, we can gain a deeper understanding of how and why career aspirations impact these outcome variables.

The Aspiration Reality Gap serves as a mechanism through which individuals' career aspirations interact with their perceptions of their current job experiences. It captures the tension between their desired long-term career path and the realities they face in their present employment. By examining

the mediating effect of the Aspiration Reality Gap, we can uncover the underlying processes and psychological mechanisms that link career aspirations to turnover intentions and job engagement.

Treating the Aspiration Reality Gap as a moderator may oversimplify its role in the model. As a mediating variable, it helps to explain the underlying processes and mechanisms through which career aspirations influence turnover intentions and job engagement.

However, as a moderator, its impact would be limited to just modifying the strength of the relationship. It is relevant to note that previous researchers have also recognized occupational reality shock, a concept similar to the Aspiration Reality Gap, as a significant predictor of employee behaviour. A comprehensive discussion on this topic has already been presented in Section IV.

Justification for Including Job Engagement and Turnover Intentions as the Outcome Variables

Engagement is currently one of the most extensively researched topics in organizational science (Carasco-Saul, Kim, & Kim, 2015). Recent studies have also established connections between engagement and various career theories (Bakker & Demerouti, 2007; James, McKechnie, &Swanberg, 2011; Simon, 2018) within organizational contexts. Lee et al. (2016) delves into the engagement-career relationship in detail and propose avenues for future research in this area. Moreover, several researchers (Fiksenbaum, 2014; Akkermans, Schaufeli, Brenninkmeijer, and Blonk, 2013; Poon, 2013) have identified career as a significant predictor of job engagement. Burke et al. (2008) explore the correlation between career satisfaction and levels of engagement. In addition to job engagement, turnover intentions are highly sought-after outcomes influenced by career expectations. Dean (1983) extensively examines organizational commitment and intention to quit as direct results of the alignment between occupational reality and individual perceptions.

This finding is supported by various other studies, including the works of March and Simon (1958) and Porter and Steers (1973).

Based on the aforementioned literature, the proposed study aims to investigate the relationship between career aspirations, job engagement, and turnover intentions. It is hypothesized that the discrepancy between aspirations and reality will mediate this relationship. This framework holds promise and remains largely unexplored in the existing literature. Therefore, the researcher intends to address this gap through the proposed empirical study.

SECTION V:

5.1. Research Design

Since there is dearth of literature available on any comprehensive research that connects the career aspirations of millennials and their retention strategies, the researcher will explore this relationship through this study. Also, the variable 'Aspiration Reality Gap' is a newly identified mediating variable in the proposed research on which no background information and prior knowledge is available. After exploring the relationship, the study is descriptive in nature because it uses survey and interview methods for answering research questions.

5.2. Instruments/ Techniques to be used for data collection.

The data for quantitative analysis will be collected by using standardised instruments. It is proposed that for job engagement and turnover intentions adapted version of available instruments will be used. For example, JES-09 (Houle, S. A., Rich, B. L., Comeau, C. A., Blais, A. R., & Morin, A. J, 2022) or similar instrument will be used to measure job engagement. For measuring turnover intentions, TIS-6 (Bothma, C. F., &Roodt, G., 2013) or similar instrument will be used.

In addition to the above, the researcher proposes to self-create a standard scale for measuring career aspiration and aspiration reality gap. There are three approaches to create a gap instrument as identified in literature-

1. A time series approach (Campbell, D. T., & Cook, T. D., 1979)
2. A cross sectional approach (Abdel-Khalik, A. R., &Ajinkya, B. B., 1979)
3. Adaptive methodological approach (Richard W. Egan et al., 2013)

Building upon previous studies on scale development (Mohit et al., 2021) and the creation of gap instrument (Richard W. Egan et al., 2013), researcher proposes to develop an instrument specifically designed to measure the career aspirations of millennials and assess the discrepancy between their aspirations and the reality they experience.

As mentioned earlier for qualitative study structured depth interviews will be conducted.

5.3. Sampling

5.3.1. Sample Composition

Millennials (born between 1985- 1995 or in the age group of 25- 37 years) with job hopping behaviour

and those who have joined the workforce before the pandemic are the respondents of the proposed study.

5.3.2. Sampling Techniques

For this, the researcher proposes to use an adapted version of snowball sampling technique. Traditionally, snowball technique is used in research to conduct research about people with specific traits who might otherwise be difficult to identify. In the proposed research, the researcher wants to recruit only those millennials as the subject of the study who has shown job hopping behaviour. The researcher will use an adapted version of snowball sampling because millennials will be contacted in a manner of snowball sampling using networked relationships on @LinkedIn. @LinkedIn is a popular professional platform designed to provide its registered users with the resources they need to establish and manage business networks made up of people they know and trust, A LinkedIn member's profile page, which highlights skills, professional experience and education, contains a number of customizable modules and professional network news feeds. The researcher will recruit subjects of the proposed research for the survey and depth interviews by using networked relationships of millennials with job hopping behaviour. Thus, subjects will be recruited using the referrals of other subjects. This methodology of sampling is closest to the traditional snowball sampling, therefore, is referred as adapted snowball sampling technique here.

5.3.3. Sample Size

There are a number of formulas that have been proposed by various scholars to compute sample size. For instance, Godden's formula from 2004 describes how to calculate sample size, whether there is a finite or infinite population. All of these strategies have the drawback of not accounting for the number of variables used in the investigation. Any approach that does not address the study's variables is not judged appropriate for estimating the bias-free sample size in multivariate research. As a result, the sample size for the proposed research is chosen based on the sample size used for other comparable studies that were reviewed for the current proposal. A sample size of 135 millennials is proposed for the study. It is important to mention here that 100 millennials will be the sample size for empirical study and 35 millennials will be sample size for qualitative study (Focused Group Technique). Thus, total number of millennials will be 135.

5.4. Tools/ Techniques for Data Analysis

Relevant statistical measurements like reliability coefficient Cronbach's alpha, ANOVA, Correlation and Regression Analysis and other appropriate statistical tools will be used.

5.5. Results

Once the information is collected and is examined in accordance with the details given in the research design's section, results will be interpreted and discussed. As previously mentioned, the researcher proposes to conduct a multi method exploratory study the results obtained through the qualitative study will be used to re validate the results of quantitative analysis.

5.6. Significance Implications of the Proposed Study

5.6.1 Managerial Implications of the Study:

- Millennials are one of the most talented and innovative generations in history. They have proven their worth in driving successful businesses. Therefore, their poor retention cannot be ignored. This study will generate necessary insight into the real issues with Millennials retention. Its findings will be extremely useful for practicing HR managers.
- Millennials job hopping behavior has been attributed to their poor engagement levels. This study specifically focuses on their career aspirations and its impact on their engagement and turnover intentions. A deep insight through these variables will certainly be extremely useful not only for designing an effective retention strategy, but also for their talent acquisition. This will be useful for practicing managers to save cost associated with employee replacement.

5.6.2. Theoretical Implications of the Study:

- An extensive review of literature reveals that most of the existing studies are based upon secondary data. Primary data-based studies are marginally covered in the literature on the theme of millennials career aspirations. Therefore, this study will contribute significantly to the existing management literature.
- In social sciences, multi-method researches prove to be more robust because a single method research lacks validation. The proposed research is significant from this point of view. This not only focuses on a contemporary and challenging theme but also has the superiority of methodological pluralism.

SECTION VI

PROPOSED CHAPTERIZATION

This thesis will contain the following chapters:

Chapter 1- Introduction

Chapter 2- Review of Literature

Chapter 3- Conceptual Framework, Research Design and Methodology

Chapter 4- Data Analysis and Interpretation

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